

(b) The Escrow Agent, subject to the terms of the Agreement, shall deliver and release from Escrow the Escrow Fund, plus any interest accrued thereon, held in the Escrow Account in accordance with one of the following Notices to the Escrow Agent:

(1) The Escrow Agent shall deliver TWENTY-TWO THOUSAND (\$22,000.00) DOLLARS of the Escrow Fund to Kershaw, and all interest accrued thereon to Winfas upon receipt of a joint written Notice from Kershaw and Winfas certifying that the FCC's order modifying the license of station for operation on Channel 232C3 has become a final order, no longer subject to or the subject of appeal or reconsideration, and all time limitations for the FCC's reconsideration on its own motion having expired. Should no such further joint written Notice be forthcoming within a reasonable time, Escrow Agent shall then seek resolution through arbitration pursuant to the rules of the American Arbitration Association.

(2) In the event Winfas shall transfer or assign the assets and license of Station to a third party prior to the date on which Escrow Agent delivers the Escrow Fund to Kershaw, Winfas shall deposit the Escrow Fund with the Escrow Agent on or before the date of consummation of the transfer or assignment. On the date of deposit of the Escrow Fund under this Article I(a)(2), Winfas shall also place in a bonded storage warehouse HARRIS Transmitter No. 994-8766 and its exciter under the supervision of Escrow Agent. The Escrow Agent shall thereupon treat the Transmitter and exciter as if it were a part of the Escrow Fund.

(3) The Escrow Agent shall deliver to Winfas the Escrow Fund, plus any interest accrued thereon, upon receipt of a joint written Notice from Winfas and Kershaw certifying that the Agreement has been terminated for any reason, and directing that such delivery be made to Winfas.

(4) In the event of a dispute between Winfas and Kershaw, the Escrow Agent shall seek resolution through arbitration pursuant to the Rules of the American Arbitration Association; provided, however, that, should Winfas and Kershaw provide joint written Notice to the Escrow Agent requesting that the Escrow Fund continue to be held by the Escrow Agent pending any settlement negotiations, the Escrow Agent shall continue to hold the Escrow Money in insured interest bearing securities or accounts until joint written Notice is provided the Escrow Agent by Winfas and Kershaw directing disposition of the proceeds. Should no such further joint written Notice be forthcoming within a reasonable time, Escrow Agent shall then seek resolution through arbitration pursuant to the rules of the American Arbitration Association.

(c) The Escrow Agent shall be discharged from his obligations under this Agreement upon delivery of the Escrow Fund plus any interest accrued thereon as set forth herein.

ARTICLE II

Escrow Agent

(a) The duties and responsibilities of the Escrow Agent shall be limited to those expressly set forth in this Agreement.

(b) In performing any of his duties hereunder, the Escrow Agent shall not incur any liability to anyone for any damages, losses or expenses except for the Escrow Agent's default or negligence. The Escrow Agent may consult counsel and shall not incur any liability for any action taken or omitted in good faith upon advice of counsel, or for any action taken or omitted in reliance upon any instrument, not only as to its execution and the validity and effectiveness of its provisions, but also as to the truth and accuracy of any information contained therein, which the Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a proper person or persons and to conform with the provisions of this Agreement. Any expenses incurred by Escrow Agent as a result of the necessity to seek counsel or arbitration concerning the performance of this Escrow Agreement shall be borne equally by Winfas and Kershaw.

ARTICLE III

Amendments

This Agreement cannot be changed or terminated orally and no waiver of compliance with any provision or condition hereof shall be effective unless evidenced by an instrument in writing duly executed by the party hereto sought to be charged with such waiver.

ARTICLE IV

Notices

Any notice, report, demand, waiver or objection required, permitted or contemplated hereunder shall be in writing and shall

be given personally or by prepaid registered or certified mail,
with return receipt requested, addressed as follows:

If to Winfas:

Mr. Roger Ingram, President
Winfas of Belhaven, Inc.
Winfas of Virginia, Inc.
8435 Timberlake Road
Lynchburg, Virginia 24502

If to Kershaw:

Mr. Gary Davidson
Kershaw Broadcasting Corporation
Box 753
Camden, South Carolina 29020

If to Escrow Agent:

Charles Baxley, Esquire
Baxley, Pratt & Wells, P.A.
Three The Common at Lugoff
Post Office Box 10
Lugoff, South Carolina 29078

A notice shall be deemed received upon the date of delivery
if given personally or, if given by mail, upon the receipt
thereof. Any party may change its address for the purpose of
this Article IV by giving notice to the other parties hereto in
accordance with this Article IV.

IN WITNESS WHEREOF, the parties have executed this Agreement
as of the date and year first above written.

WINFAS:

WINFAS OF BELHAVEN, INC.

By: _____
President

KERSHAW:

KERSHAW BROADCASTING CORPORATION

By: *Guy M. Gividen*
President

ESCROW AGENT:

BAXLEY, PRATT & WELLS, P.A.


By: *Charles Baxley*
Charles Baxley
Escrow Agent

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CERTIFICATE OF SERVICE

I, Patricia A. Neil, a secretary in the law firm of Smithwick, & Belendiuk, P.C., certify that on this 3rd day of February, 1993, copies of the foregoing were mailed, postage prepaid, to the following:

Mr. Gary Davidson
Kershaw Broadcasting Corporation
Box 753
Camden, South Carolina 29020



Patricia A. Neil